IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE FIFTEENTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

HON'BLE SRI DEVINDER GUPTA,

CHIEF JUSTICE

and
HON'BLE Ms. JUSTICE G.ROHINI

WRIT PETITION NO : 1177 of 2004

Between:

Mupparthi Lakshmi Babu S/o.Venkata Satyam,
R/o H.No. 39-24-14/11, Narasimha Nagar,

Mahavadhra, Visakhapatnam.

..... PETITIONER

AND

1 The Union of India, rep., by its Secretary, Finance Department, New Delhi.
2 The Visakhapatnam Cooperative Bank Limited, Main Road, Visakhapatnam, rep., by its
Authorized Officer/Branch Manager.
3 Smt. Gadde Lakshmi Srinivas W/o.Srinivas Rao
R/o D.No. 50-49-43/4, Seetammadhara North Extension, Visakhapatnam.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ, order or direction, more particularly one in the nature of Writ of Mandamus, declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, more particularly Section 13[4] r/w.Rule 8[1] as invalid and violative of rights of the petitioner guaranteed under the Constitution of India and consequently declare the notice dated 20-11-2003 issued by the 2nd respondent under Section 13[4] of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as arbitrary, violative of principles of natural justice and Articles 14,19 [1][g] and 300-A of the Constitution of India.

Counsel for the Petitioner:MR.BADANA.BHASKARA RAO

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the respondent No.2: Dr.P.G. Vijaya Kumar.

Counsel for the respondent No.3 : None appeared.

The Court made the following :

ORAL ORDER:

(Per Hon'ble The Chief Justice)

....

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, the relief prayed for cannot be granted. Writ petition is, therefore, dismissed. No costs.

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DEVINDER GUPTA. C.J.,

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G. ROHINI. J.,

Dated: 15.07.2004.

VRK.

To

1 The Secretary, Union of India, Finance Department, New Delhi.
2. The Authorised Officer, The Visakhapatnam Coop. Bank

Ltd., Main Road, Visakhapatnam.

3. Two CD copies.

HON’BLE SRI DEVINDER GUPTA,

CHIEF JUSTICE

AND

HON'BLE Ms. JUSTICE G. ROHINI.

W.P.NO. 1177 OF 2004.

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(Order of the Bench delivered by

Hon'ble The Chief Justice)

Dt: 15.07.2004.